



# A Study on the Factors Affecting Purchase Behavior of Working Women on Gold Jewelry with Special Reference Mathura District

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**Abstract:** Gold is a metal that fascinates many people. Gold is a liquid asset that can be easily traded and converted in to cash. Among Hindus, Gold is considered an icon of Goddess Lakshmi of wealth and prosperity. That's why people keep buying when prices go up so far. Customer behavior affects companies's profit. This research attempts to determine the factors that influence customers to purchase gold jewelry in general and to know the consumer perception towards jewelry in the study area in particular. Gold is considered a safe investment in any financial crisis because it is easy liquidity. In this study, we sought to find factors that influence customers buy Gold Jewellery.

**Keywords:** Consumer, Women Buying Behavior, Gold Jewelry, Working Women.

## Introduction:

Consumer Behavior is the result of various factors that consumers perceive from their environment. Factors affecting purchasing behavior can be divided into cultural, social, personal and psychological factors. It is an overview of an individual or organization and how consumer search for, select and dispose of products and services to meet their needs. India was the first country to mine, cut, and polish diamonds for trade. Changing lifestyles and urbanization are also contributing to the growth of the Gems and Jewellery industry, primarily branded jewelry. Branded Gold Jewelry holds an important place in the fast growing Indian market and its rapid growth will also increase the share of Jewelry manufacturers. Gold is finding a major market in India, with rising prosperity driving demand. They consider Gold Jewelry as a reliable form of investment. Gold is not only a symbol of wealth but also a symbol of happiness. In Korea, the custom of giving Gold Coins for good luck still persists. Apart from being a women's favorite, Gold remains a sacred source of investment that parents give to their daughters as a token of love to save them from financial crisis.

## Understanding the factors that affect the value of your gold jewelry:

Gold jewelry remains a timeless accessory that symbolizes elegance and luxury. In addition to its aesthetic value, Gold Jewelry serves as a valuable asset for investors and collectors. However, the value of Gold Jewelry does not depend solely on design and craftsmanship. Its value is influenced by a variety of factors, so it is important to understand and consider these important aspects before selling Gold to a Gold Jewelry buyer. In this blog post, we will look at how to understand the factors that affect the value of Gold jewelry.

**Purity:** Gold purity is measured in carats and refers to the percentages of pure Gold in the jewelry. Although pure gold is 24 carats, it is too soft to be used in jewelry. Therefore, it is often alloyed with the metals to increase durability and strength. The higher the carat, the more expensive the gold jewelry. For example, an 18k gold necklace contains 75% pure gold, making it more valuable than a 14k gold necklace that contains only 58.3% pure gold.

**Weight:** weight plays an important role when assessing the value of gold jewelry. The weight of gold is measured in carats (not to be confused with carats, which are used to measure jewelry). The higher the weight, the higher the gold content, making it more valuable. Jewelers often use precision scales to measure weight to get an accurate estimate.

**Market Condition:** Gold prices are influenced by global market dynamics, including supply and demand, economic factors and investor sentiments. When demand for gold is high, such as during periods of economic uncertainty or inflation, the value of gold jewelry can increase. Conversely, when the market becomes saturated, demand may decrease and prices may fall. Gaining insight into market trends can help you make informed decisions about selling your gold to knowledgeable gold buyers.

**Design and Craftsmanship:** The intricate design and craftsmanship of gold jewelry can have a significant impact on its value. Exquisite details, precise gem setting and unique artistic elements transform this piece from a necessity to a work of art. Handmade jewelry often costs more due to the time and effort and skill it takes to make it. Craftsmanship adds intrinsic value to a piece, making it more desirable and valuable.

**Stigma and Branding:** Features and branding are important indicators of authenticity and quality. A hallmark is a mark or stamp that indicates the gold's purity, manufacturer's mark, or country origin. This mark authenticates the item's authenticity and can increase its value. Likewise, renowned jewelry brands are also adding value by establishing themselves as manufacturers of quality products.

**Status and Scarcity:** The condition of your gold jewelry plays an important role in its valuation. Well-maintained items with minimal wear and tear tend to be more valuable. On the other hand, damaged or severely worn jewelry may lose value. Rarity also affects value. Limited edition or vintage pieces that are no longer produced have greater value and appeal to collectors and enthusiasts.

## REVIEW OF LITERATURE:

Sriparna Guha (2013), in her study, „The changing perception and buying behaviour of women consumer in Urban India“, says that working women are more involved with the purchasing activities and they are more price conscious as compared to the non- working married women. Also been found that working women are more store loyal than non -working married women.

N Bhuvanesh Kumar and M Kunguma Thiviya (2014), in their study, „A study on customer behaviour towards gold jewellery purchase with reference to Pollachi Thaluk“, says that quality is measured as the essential factor deciding gold purchase. And respondents feel that pricing and generosity is poor in all the jewels purchase, they rate brand image to be extremely poor where else outstanding for design and when concerned to quality it has identical number of respondents to think its poor and also very good.

Jojo K Joseph (2014), in his study, „Consumer behaviour in the gold jewellery market of Kerala“, identifies that though advertisements given by gold jewellers are obliging in positioning the retailer in the market, the advertisements do not have a noteworthy positive power on any of the respondent categories in deciding their purchase behaviour. Also, the respondents who are occupied in agriculture and business have adopted a unconstructive stand about the power of advertisement on their gold purchase.

Mimnun Sultana, Parag Jafar Siddique and Saiful Islam (2015), in their study, „Factor Analysis of Consumer Behaviour in Jewellery Business: An Empirical Study on Bangladesh“, identifies three major factors drive the customers when they purchase gold jewellery are operational and marketing, perceived quality, and service ability and conformance. Also, the customers prefer to buy plain gold instead of other fancy jewellery items.

C Gomathy and N Yesodha Devi (2015), in their study, „Consumer behaviour in purchase of Gold Jewellery –An analytical study“, reveals that Consumers have purchased gold jewellery for the purpose of investment and most of the consumers purchase gold jewellery because it helps them at the time of emergency.

Priyanka Gautam and Urmila Thakur (2015), in their study, „A study on consumer preferences among branded and non -branded jewellery“, reveals that brand image is a significant factor which influences the consumers buying behaviour, so jewellers should maintain their good image in market. Also, the level of contentment that the population has for branded jewellery is superior than the non -branded jewellery so making branded jewellery is more popular.

K Prabha Kumari and M Anitha (2016), in their study, „A study on consumer preference towards gold jewellery shop in Erode city“, reveals that the spending power of the consumer may diverge from one to one based on demographic and psychological factors in order to generate buying behavior the shoppers have to offer schemes as per the spending power of the consumers.

## IMPORTANCE OF THE STUDY:

Due to the current opportunities offered by the branded gold jewelry market in the market with the number of branded gold retailers booming in the state, consumers are more concerned about quality than ever before and carefully select each gold piece, according to The Art of Jewelers. Therefore, it is very important for marketers to know all aspects of consumer behavior, especially among women in the workplace. The significance of this study is to find out the factors that motivate consumers to purchase gold jewelry, which is advantage to working women focusing on Mathura District.

## OBJECTIVES OF THE STUDY:

The following are the objectives of the study.

- To study the factors that leading customers to purchase gold jewellery.
- To study the buying behaviour of working women in Mathura Distric.

## RESEARCH METHODOLOGY :

The study is descriptive in nature. Total population comprises of working women in NCR. A sample of 130 working women from NCR is collected by using judgement sampling method. Individual respondents are the sampling elements. Since, the study includes the primary data; a self -designed questionnaire is applied for gathering the responses from the customers. The questionnaire contains questions on the facets about their demographic and socio-economic background, influencing factors, various characteristics and other associated facets. The secondary data has been composed from diverse sources of literature like journals, magazines, textbooks and internet. The standard statistical tools such as tables, percentages, pie charts, bar charts, Henry garrett's ranking technique and ANOVA are used for analyzing the data and reaching the conclusion.

## RESULTS & DISCUSSION :

Based on the detailed analysis, the interpretations are given below:

Table 1 Table showing the Age wise Classification of the Respondents

Age	No. of Respondents	Percentage
Below 25 years	22	17
26-35 years	45	35
36-45 years	35	27
46-55 years	16	12
Above 55 years	12	9
Total	130	100

Source: Survey Data

The above table reveals that from the age category, 35 percent respondents are from the age group of 26-35 years, 27 percent respondents are from the age group of 36-45 years, 17 percent of respondents are from the age group of below 25 years, 12 percent of respondents are from the age group of 46-55 years and 9 percent of the respondents are from the age group of above 55 years. Among the age wise classification, majority of the respondents belong to the age group of 26-35 years.

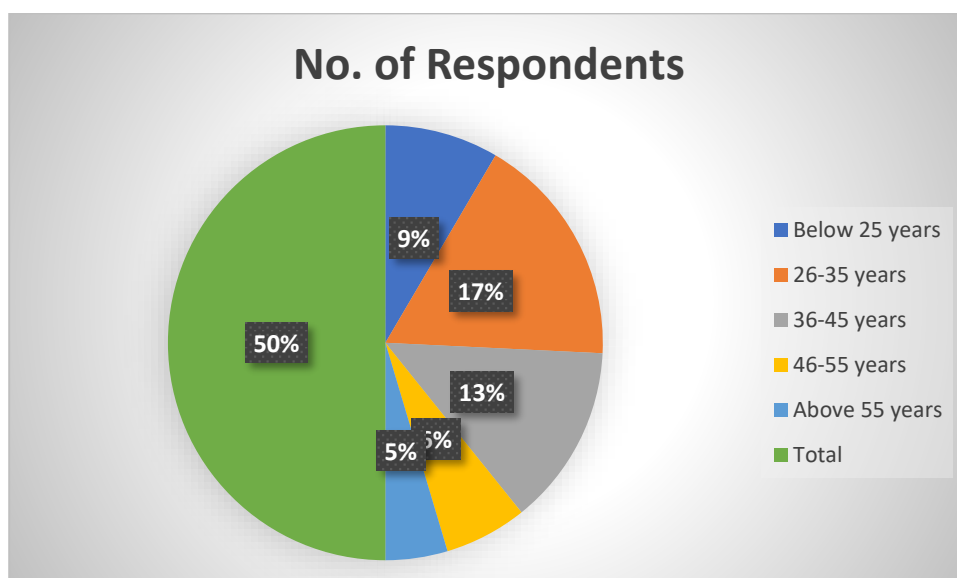


Figure 1 Chart showing the Age wise Classification of the Respondents

Source: Survey Data

The above chart reveals that from the age category, which is 35 % followed by age group 26- 35 years, 27% by age group of 36-45 years, 17% below 25 years, 12% by age group of 46-55 years, 9 % by age group of above 55 years.

Table 2 Table showing the Marital Status wise Classification of the Respondents

Marital Status	No. of Respondents	Percentage
Single	27	21
Married	103	79
Total	130	100

Source: Survey Data

The above chart reveals that from the marital status, 79 percent respondents are married and 21 percent respondents are Single. Among the marital status wise classification, majority of the respondents are married.

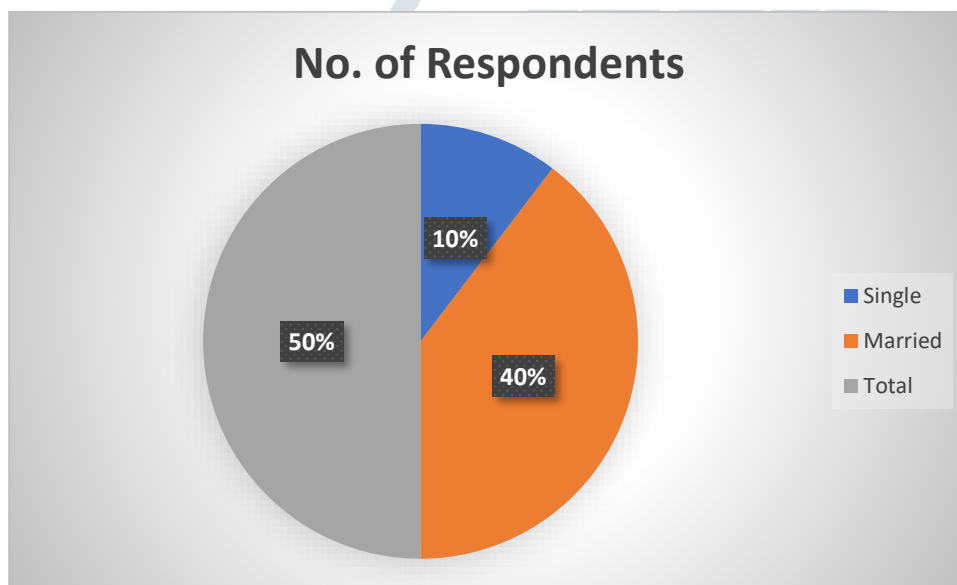


Figure 2 Chart showing the Marital Status wise Classification of the Respondents

Source: Survey Data

The above chart reveals that from the marital status, which is 79 % respondents is married and 21% is unmarried.

Table 3 Table showing the Education wise Classification of the Respondents

Education	No. of Respondents	Percentage
School level	51	39
Graduate	53	41
Post- Graduate	26	20
Total	130	100

Source: Survey Data

The above chart reveals that from the education category, 41 percent respondents are graduates, 39 percent are school level and 20 percent are post graduates. Among the education wise classification, majority of the respondents are graduates.



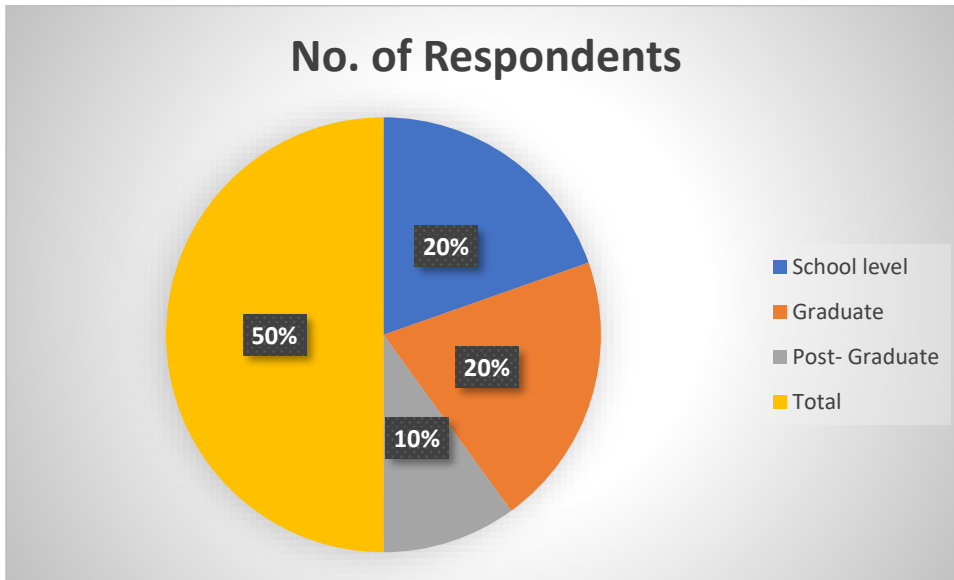


Figure 3 Chart showing the Education wise Classification of the Respondents

Source: Survey Data

The above chart reveals that from the education category, 41% respondents are graduates, 39 % are school level and 20 % are post graduates.

Table 4 Table showing the Occupation wise Classification of the Respondents

Occupation	No. of Respondents	Percentage
Self Employed	16	12
Government sector	49	38
Private sector	65	50
Total	130	100

Source: Survey Data

The above chart reveals that from the occupation category, 50 percent respondents are private sector employees, 38 percent are government sector employees, and 12 percent are self- employed. Among the occupation wise classification, majority of the respondents are private sector employees.

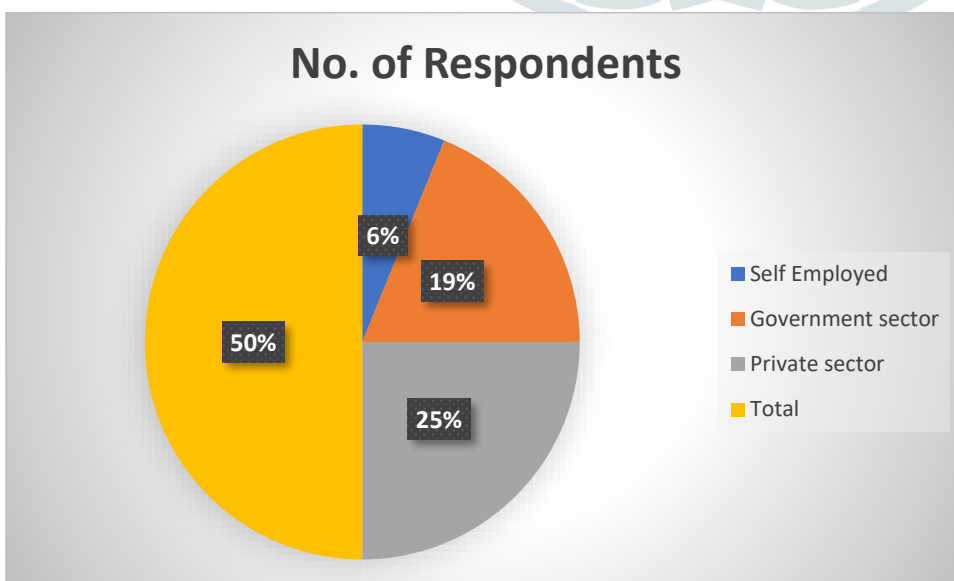


Figure 4 Chart showing the Occupation wise Classification of the Respondents

Source: Survey Data

The above chart reveals that from the occupation category, 50 % respondents are private sector employees, 38% are government sector employees, and 12% are self- employed.

Table 5 Table showing the Monthly Income wise Classification of the Respondents

Monthly income	No. of Respondents	Percentage
Below- Rs.20,000	39	30
Rs.20,001-Rs.30,000	32	25
Rs.30,001- Rs.40,000	29	22
Rs.40,001- Rs.50,000	21	16
Above- Rs.50,000	9	7
Total	130	100

Source: Survey Data

The above table reveals that from the monthly income category, 30 percent of the respondents belong to the income less than or equal to rupees 20,000, 25 percent respondents are from the income group of 20,001-30,000 rupees, 22 percent respondents are from the income group of 30,001-40,000 rupees, 16 percent respondents are from the income group of 40,001-50,000 rupees, and 7 percent is having monthly income above 50,000 rupees. Among the monthly income wise classification, majority of the respondents are having monthly income less than or equal to 20,000 rupees.

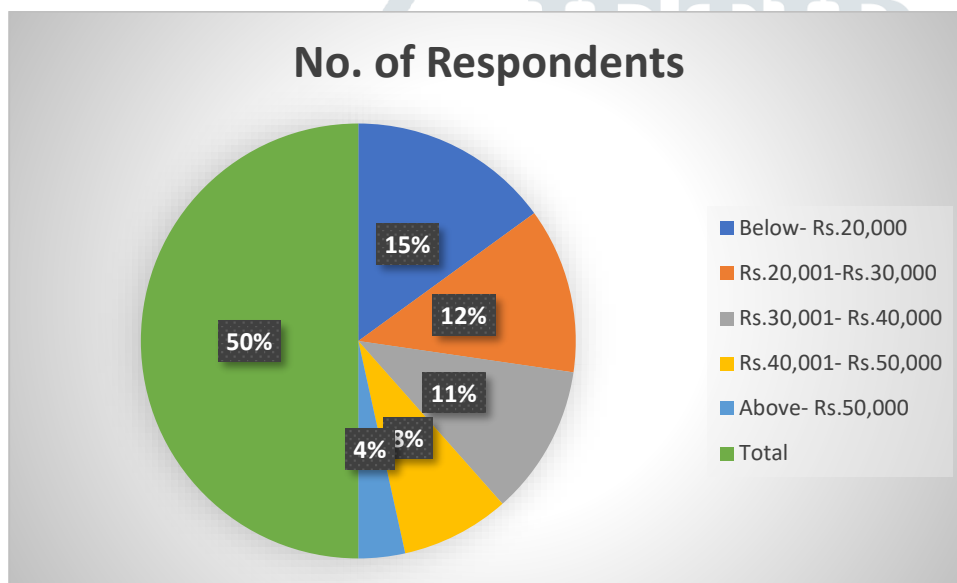


Figure 5 Chart showing the Monthly Income wise Classification of the Respondents

Source: Survey Data

The above chart reveals that from the monthly income category, 30 % of the respondents belong to the income less than or equal to rupees 20,000. 25% respondents are from the income group of 20,001-30,000 rupees. 22% respondents are from the income group of 30,001-40,000 rupees, 16% respondents are from the income group of 40,001-50,000 rupees and 7% is having monthly income above 50,000 rupees.

Table 6 Table showing the Family Size wise Classification of the Respondents

Family size	No. of Respondents	Percentage
2 members	20	15
3 members	36	28
4 members	51	39
5 or more	23	18
Total	130	100

Source: Survey Data

The above table reveals that from the family size category 39 percent respondents Among the family size classification, majority of the respondents are having family size of 4 members.

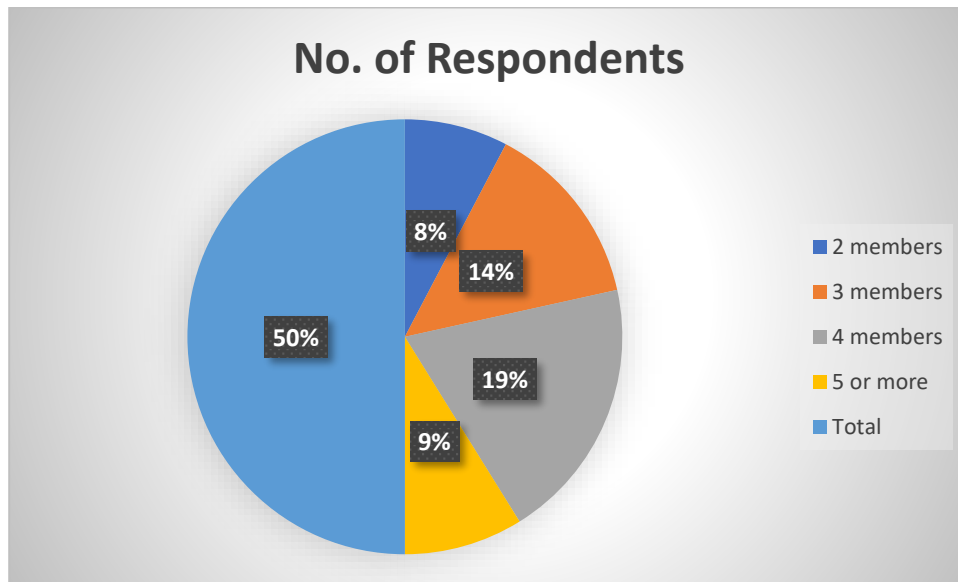


Figure 6 Chart showing the Family Size wise Classification of the Respondents

Source: Survey Data

The above chart reveals that from the family size category 39% respondents are having a family size of 4 members, 28% is having a family size of 3 members, 18% is having a family size of 5 or more members, and 15% respondent family consist of 2 members.

Table 7 Table showing the Brand Awareness of Jewellery Store among Respondents

Particulars	No. of respondents	Percentage
Malabar Gold & Diamonds	18	14
Kalyan Jewellers	21	16
Bhima Gold & Diamonds	39	30
Josco Jewellers	30	23
JosAlukkas&Sons Jewellery	9	7
Joya Alukkas Jewellery	13	10
Total	130	100

Source: Survey Data

The above table reveals that 30 percent respondents prefer Bhima Gold & Diamonds, 23 percent respondents prefer Josco Jewellers, 16 percent respondents prefer Kalyan Jewellers, 14 percent respondents prefer Malabar Gold and Diamonds, 10 percent respondents prefer Joy Alukkas Jewellery, and 7 percent respondents prefer Josalukkas jewellery. Among the brand awareness of jewellery stores majority of the respondents prefer Bhima Gold



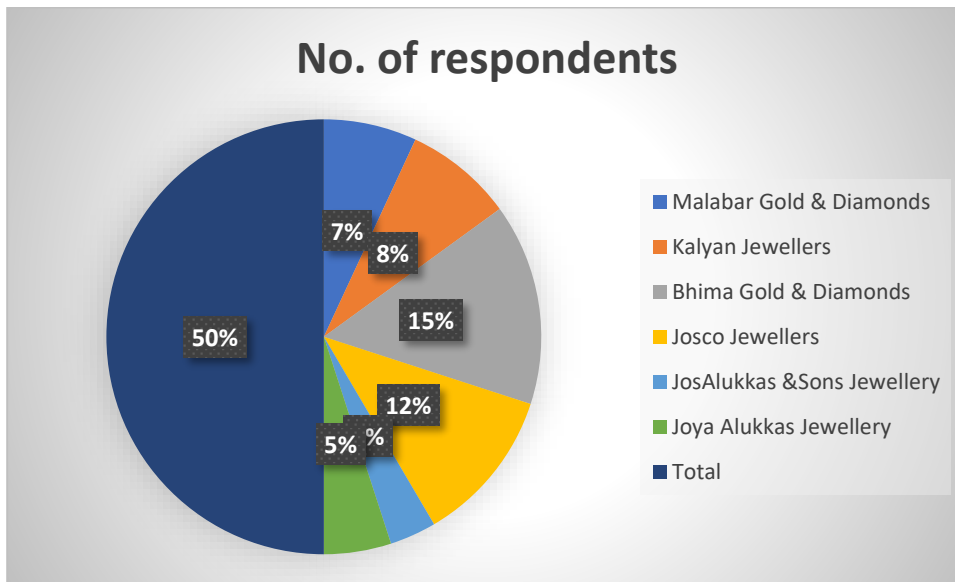


Figure 7 Chart showing the Brand Awareness of Jewellery Store among Respondents

Source: Survey Data

The above chart reveals that 30% respondents prefer Bhima Gold & Diamonds, 23% respondents prefer Josco Jewellers, 16% respondents prefer Kalyan Jewellers, 14% respondents prefer Malabar Gold and Diamonds, 10% respondents prefer Joy Alukkas Jewellery, and 7% respondents prefer Josalukkas jewellery.

Table 8 Table showing the Purpose to Purchase Gold Jewellery among Working Women

Particulars	No. of Respondents	Percentage
Investment	41	32
Marriage	33	25
Fashion	16	12
Gift	19	15
Festival	21	16
Total	130	100

Source: Survey Data

The above table reveals that 32 percent of the respondents purchase gold jewellery for the purpose of investment, followed by marriage (25 percent), followed by festival (16 percent), followed by gift (15 percent), and fashion (12 percent). Among the purpose to purchase gold jewellery, majority of the respondents (32 percent) purchase gold jewellery for the purpose of investment.

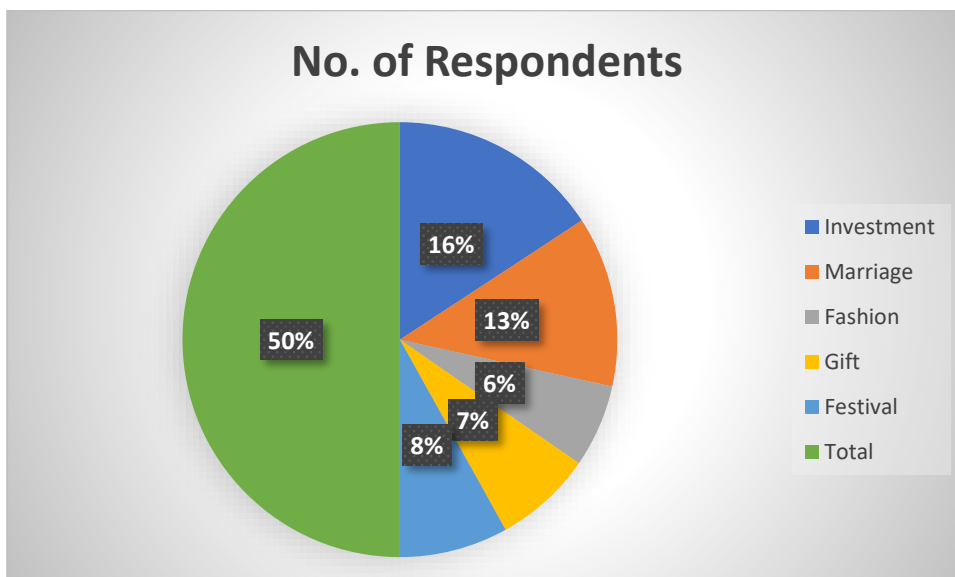


Figure 8 Chart showing the purpose to purchase Gold Jewellery

Source: Survey Data

The above chart reveals that majority of the respondents purchase the gold jewellery for the purpose of investment which is 32%, followed by marriage 25%, festival 16%, gift 15%, and fashion 12%

Table 9 Table showing the Influencing Factors to Purchase Gold Jewellery among working women

Factors	No. of Respondents	Percentage
Brand name	17	13
Advertisement	12	9
Variety	18	14
Price	16	12
Word of mouth	19	15
Purity	26	20
Quality	22	17
Total	130	100

Source: Survey Data

The above table reveals that from the influencing factors category, 20 percent respondents prefer purity, 17 percent respondents prefer quality, 15 percent respondents prefer word of mouth, 14 percent respondents prefer variety, 13 percent respondents prefer brand name, 12 percent respondents prefer price, and 9 percent respondents prefer advertisement. Among the influencing factors to purchase gold jewellery purity is the leading factor.

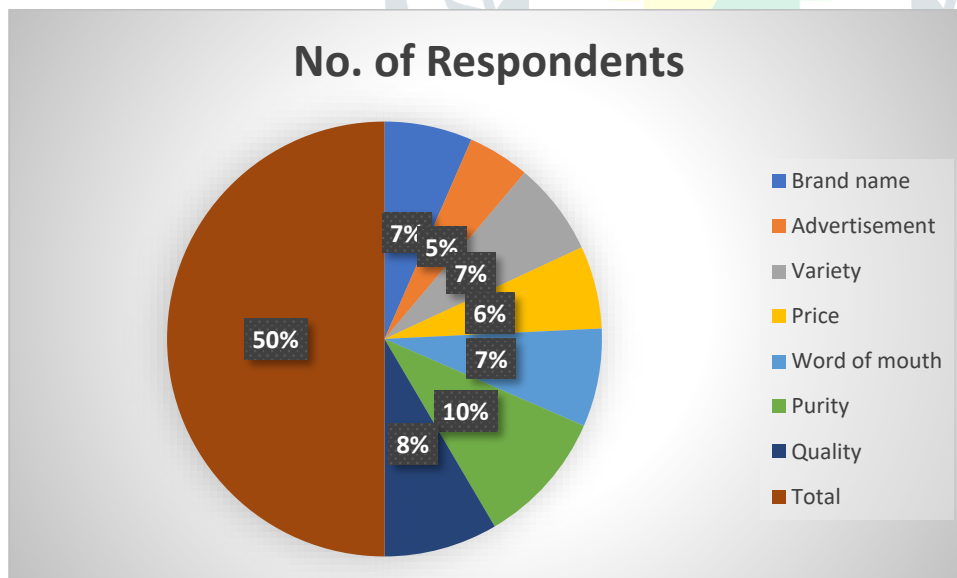


Figure 9 Chart showing the Influencing Factors to purchase Gold Jewellery

Source: Survey Data

The above chart reveals that the major factor which influencing the purchase of gold jewellery is purity 20%, followed by quality 15%, variety 14%, word of mouth 13%, price 12%, brand name 11%, advertisement 8%, and celebrity 7%. So, a well-planned advertisement with more focus on purity and quality there by increasing the word- of- mouth publicity with more focus on celebrity can increase the brand name and will attract more customers towards particular gold jewellery.

Table 10 Table showing the Factors leading the customers to purchase gold jewellery using Garrett's Ranking method

SI. No	Factors	Total score	Mean score	Rank
1	Brand name	7183	55.25	V
2	Advertisement	6898	53.06	VII
3	Variety	7211	55.47	IV
4	Price	6964	53.57	VI
5	Word of mouth publicity	7295	56.12	III
6	Purity	8005	61.58	I
7	Quality	7614	58.57	II

Source: Survey Data

It is inferred from the above table that customers give most priority to the purity (Mean Score=61.58), followed by quality (Mean Score=58.57), word of mouth publicity (Mean Score=56.12), variety (Mean Score=55.47), brand name (Mean Score=55.25), price (Mean Score=53.57) and advertisement (Mean Score=53.06) of the gold jewellery respectively.

### Hypothesis Testing

Ho: The distribution of various factors is same across the categories of Age of the respondents

Table 11 ANOVA- Factors and various Age groups of respondents

S No	Null Hypothesis	Test	Asymp Sig	Decision
1	The distribution of Word -of mouth publicity is same across the categories of Age of the respondents	Independent Samples Kruskal-Wallis Test	.000	Reject the null hypothesis
2	The distribution of Brand Name is same across the categories of Age of the respondents	Independent Samples Kruskal-Wallis Test	.000	Reject the null hypothesis
3	The distribution of Advertisement is same across the categories of Age of the respondents	Independent Samples Kruskal-Wallis Test	.000	Reject the null hypothesis
4	The distribution of Variety is same across the categories of Age of the respondents	Independent Samples Kruskal-Wallis Test	.000	Reject the null hypothesis
5	The distribution of Purity is same across the categories of Age of the	Independent Samples Kruskal-Wallis Test	.000	Reject the null hypothesis

	respondents			
6	The distribution of Quality is same across the categories of Age of the respondents	Independent Samples Kruskal-Wallis Test	.000	Reject the null hypothesis
7	The distribution of Price is same across the categories of Age of the respondents	Independent Samples Kruskal-Wallis Test	.000	Reject the null hypothesis

Source: Survey Data

As per the above table all the factors are significant at 5 % level of significance. So, the null hypothesis is rejected ( $P < .05$ ). It means that the distribution of various factors is not same across the categories of Age of the respondents. That is the distribution of Word of mouth publicity is not same across the categories of Age of the respondents (.000), the distribution of Brand Name is not same across the categories of Age of the respondents (.001), the distribution of Advertisement is not same across the categories of Age of the respondents (.000), the distribution of Variety is not same across the categories of Age of the respondents (.000), the distribution of Purity is not same across the categories of Age of the respondents (.000), the distribution of Quality is not same across the categories of Age of the respondents (.000), and the distribution of Price is not same across the categories of Age of the respondents (.000).

## MAJOR FINDINGS:

- Among the age wise classification majority of the respondents (35 percent) belong to the age group of 26-35 years.
- Among the marital status wise classification, majority of the respondents (79 percent) are married.
- Among the education wise classification, majority of the respondents (41percent) are graduates.
- Among the occupation wise classification, majority of the respondents (50 percent) are private sector employees.
- Among the monthly income wise classification, majority of the respondents (30 percent) are having monthly income less than or equal to 20,000 rupees.
- Among the family size classification, majority of the respondents (39 percent) are having family size of 4 members.
- Among the brand awareness of jewellery stores, majority of the respondents (30 percent) prefer Bhima Gold & Diamonds.
- The consumer's main purpose to purchase gold jewellery is for investment (32 percent).
- Regarding the factors influencing the purchase of gold jewellery, customers give the most importance on purity (20 percent).
- Also, from the study it is evident that the distribution of various factors is not same across the categories of age of the respondents.

## RECOMMENDATIONS:

The marketers should take enormous tenderness and concern while creating the marketing strategies for their products especially gold jewellery and needed to know the attitude of consumers especially working women towards gold jewellery for planning the marketing efforts in a successful manner. The present study Expose that a well-planned advertisement with more focus on purity and quality there by increasing the word-of-mouth publicity with more focus on advertisement can increase the brand name and will attract more customers towards particular gold jewellery. Thus, it is recommended, based on

the above constraints, the gold jewellery marketers need to be more vigilant in framing any marketing approaches for their brands.

## CONCLUSION:

From the illumination of the present study, it is established that a well- planned advertisement with more focus on purity and quality is increasing the word- of-mouth publicity with more focus on celebrity which can increase the brand name and will attract more customers towards a particular gold jewellery. Also found that investment is the main purpose behind the purchase of gold jewellery among the working women.

## LIMITATIONS:

Following are the limitations of the study that future researchers should intend to address:

- Questionnaires are circulated in one city in Mathura District.
- Sample size is reasonably average, which could be improved to congregate a more inclusive view of respondents.

## SCOPE FOR FURTHER RESEARCH:

Future research should be expected to investigate more about the most vital aspects that would direct the consumers purchase behaviour towards the gold jewellery. Also, there is a scope for doing the same research in other parts of India. The present study indicates that the consumers purchasing behaviour towards gold jewellery is influenced by the factors like purity, quality, variety, word of mouth, price, brand name, and advertisement, and lot more. Additional exploration should be done to see that amongst these, which factors presume prime importance and shed overstated effect on the customers.

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